

Message Text

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44

ACTION EB-11

INFO OCT-01 AF-10 ARA-16 EUR-25 EA-11 NEA-14 IO-14 ISO-00

RSC-01 AGR-20 CEA-02 CIAE-00 COME-00 DODE-00 FRB-03

H-03 INR-11 INT-08 L-03 LAB-06 NSAE-00 NSC-07 PA-04

AID-20 CIEP-03 SS-20 STR-08 TAR-02 TRSE-00 USIA-15

PRS-01 SP-03 OMB-01 SWF-02 DRC-01 FEA-02 OIC-04 /252 W

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R 241145Z AUG 74

FM USMISSION GENEVA

TO SECSTATE WASHDC 0000

INFO AMEMBASSY LONDON

AMEMBASSY JIDDA

AMEMBASSY TEHRAN

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY COPENHAGEN

AMEMBASSY DUBLIN

AMEMBASSY LUXEMBOURG

AMEMBASSY ROME

AMEMBASSY THE HAGUE

AMEMBASSY OSLO

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY TOKYO

USMISSION OECD PARIS UNN

USMISSION EC BRUSSELS UNN

USMISSION USUN NEWYORK

USINT ALGIERS UNN

AMEMBASSY TRIPOLI

AMEMBASSY KUWAIT

AMEMBASSY ABU DHBI

AMEMBASSY LAGOS

AMEMBASSY JAKARTA

AMEMBASSY CARACAS

AMEMBASSY LIBREVILLE

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AMEMBASSY QUITO

AMEMBASSY BEIRUT

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E.O. 11652: N/A

TAGS: UNCTAD ETRD

SUBJECT: UNCTAD TDB XIV: SAUDI PETROLEUM MINISTER YAMANI

ADDRESSES GROUP OF 77

REF: STATE 182093

SUMMARY: YAMANI SPOKE TO GROUP OF 77 DELEGATES TO TDB AT SPECIAL MEETING, BUT DID NOT SPEAK IN THE TDB SESSION ITSELF. FEW COMMENTS OBTAINED TO DATE INDICATE HE TOLD LDCS ABOUT HIS PROPOSAL FOR A SMALL MINISTERIAL LEVEL CONFERENCE (MINI-CONFERENCE) ON ENERGY, FOOD AND RAW MATERIALS, OFFERED SUPPORT FOR PRODUCER CARTELS IN PRIMARY COMMODITIES EXPORTED BY LDCS, OFFERED TO CONSIDER ANY INVESTMENT PROPOSALS CARRYING SUITABLE GUARANTEES, AND INDICATED THAT HE DID NOT WANT ANY UN INVOLVEMENT IN HIS PROPOSALS. LDCS URGED UN INVOLVEMENT. END SUMMARY.

1. SAUDI PETROLEUM MINISTER YAMANI HEADED SAUDI DEL AT TDB XIV FOR FIRST TWO DAYS OF SESSION BUT NEVER SPOKE IN UNCTAD. AT FIRST PLENARY MEETING, SPOKESMAN FOR GROUP OF 77, PAKISTAN AMBASSADOR NAIK, ANNOUNCED BEFORE ALL DELEGATIONS THAT THE GROUP OF 77 DELEGATES WERE INVITED TO A SPECIAL MEETING TO HEAR AN IMPORTANT STATEMENT BY YAMANI TO BE FOLLOWED BY A RECEPTION. IN RESPONSE TO A QUESTION FROM THE PRESIDENT OF THE BOARD, NAIK VERIFIED THAT MEETING AND RECEPTION WERE ONLY FOR GROUP OF 77 DELEGATES. MEETING BEGAN 5:30 PM AUGUST 22 AND WAS APPARENTLY INHARMONIOUS BECAUSE IT DIDN'T BREAK UP UNTIL 7:30 ALTHOUGH RECEPTION WAS SCHEDULED FOR 6:30 PM.

2. YAMANI ALSO SOUGHT OUT AND SPOKE TO FRENCH AMBASSADOR ABOUT PROPOSAL FOR A SMALL MINISTRIAL LEVEL CONFERENCE ON OIL, PRIMARY PRODUCTS AND FOOD. YAMANI'S IDEA WAS APPARENTLY TO USE THE LEVERAGE OF OIL TO FORCE ACTION IN THE OTHER TWO AREAS. FRENCH AMBASSADOR UNDERSTOOD THAT IT WOULD BE AN OPEC INITIATIVE WITH SAUDI ARABIA, KUWAIT, ALBERIA AND LIMITED OFFICIAL USE

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VENEZUELA REPRESENTED AT THE CONFERENCE ALONG WITH US, JAPAN, ONE EC COUNTRY AND 3 LDCS.

3. COMMENTS WE HAVE RECIEVED ON WHAT YAMANI SAID TO GROUP OF 77 PROBABLY EXAGGERATE. FOLLWOING SHOULD NOT BE TAKEN AS A NECESSARILY ACCURATE REPORT OF YAMANI-LDC EXCHANGE.

4. IT IS NOT CLEAR WHETHER YAMANI SPOKE TO THE GROUP OF 77

UN THE NAME OF SAUDI ARABIA OR FOR OPEC. HE TOLD LDCS NOT TO EXPECT DIRECT FININCIAL ASSISTANCE. THE LDCS COULD BENEFIT FROM WHAT OPEC HAD DONE BY FOLLOWING OPEC EXAMPLE OF CONCERTED PRODUCER ACTION FOR OTHER LDC EXPORTS. HE EXPLAINED HIS IDEA FOR A SMALL MINISTERIAL LEVEL CONFERENCE AS A WAY OF GETTING A FIRM GRIP ON THE ECONOMIES OF THE DEVELOPED COUNTRIES THROUGH CONTROL OF RAW MATERIALS AS WELL AS PETROLEUM. REPORTEDLY HE SAID THAT THEY, WHETHER THE SAUDI'S OR OPEC WAS UNCLEAR, WOULD FINACNE OTHER PRODUCERS ASSOCIATIONS IN ORDER TO GAIN SUCH A AHOLD.

5. YAMANI ALSO TOLD THE GROUP OF 77 THAT SAUDI'S WERE OPEN FOR CONSIDERATION OF ANY INVESTMENT PROPOSALS. THEY WANTED A SECURE INVESTMENT CLIMATE AND WOULD GIVE SERIOUS CONSIDERATION TO ANY PROPOSAL WITH REASONABLE GUARANTEES. IN RESPONSE TO QUESTIONS, HE INDICATED THAT THEY WERE FLEXIBLE AS TO GUARANTEES AND WOULD FINANCE INVESTMENTS WITH AS LITTLE AS 15 PERCENT EQUITY PARTICIPATION.

6. LDCS REPORTEDLY INSISTED THAT THESE PROPOSALS SHOULD BE HANDLED IN THE UN FRAMEWORK AND SPECIFICALLY IN UNCTAD. HE SAID THAT HE INTENDED TO AVOID THE UN FRAMEWORK. HE FIELDDED NUMEROUS QUESTIONS AND THE LDCS MADE A NUMBER OF OBJECTIONS TO HIS IDEAS. IT WAS APPARENTLY NOT A SUCCESSFUL MEETING FROM THE POINT OF VIEW OF EITHER SIDE.

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Message Attributes

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